

Message Text

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ORIGIN TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-07 ABF-01 OMB-01 FRB-03 XMB-02

AID-05 L-03 COME-00 SS-15 NSC-05 CIAE-00 INR-07

NSAE-00 FS-01 /061 R

DRAFTED BY TREASURY:OMEA:LATLAS

APPROVED BY NEA/AFN:WSWEISLOGEL

TREASURY/OASIA:FMARESCA

TREASURY/OS:SCOX

TREASURY/OASIA:MFIELD

TREASURY/OS:RGORDON

TREASURY/OMEA:JNEWMAN

NEA/AFN:LMURRAY

M/FRM/FM:RWHITENER

TREASURY:GPARSKY

----- 026684

R 11135Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY TUNIS

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E.O. 11652: N/A

TAGS: AFIN, TS

SUBJECT: U.S.-OWNED DINARS AND TAX TREATY

REF: (A) TUNIS 4405 (B) STATE 165156

1. REF (A) INDICATED THAT TUNISIANS WERE LIKELY PROPOSE
MEETINGS TO DISCUSS BOTH DOUBLE TAX TREATY AND U.S.-OWNED
DINAR ISSUES DURING LAST WEEK AUGUST. THIS TIMING WOULD
BE ACCEPTABLE HERE BUT WE WOULD PREFER THE EARLY PART OF
THE WEEK AND NEED FIRM PROPOSAL IN ORDER MAKE NECESSARY
ARRANGEMENTS. WOULD APPRECIATE ANY FURTHER INFORMATION
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RE TUNISIAN PROPOSAL, PROBABLE PARTICIPANTS AND SPECIFIC

DATES.

2. AS INDICATED REF (B) PARSKY-HEDDA CONVERSATION DID NOT GET INTO SPECIFICS OF PROPOSALS FOR DEALING WITH VARIOUS ASPECTS DINAR ISSUES, LEAVING THOSE FOR PROPOSED WORKING LEVEL MEETING. WE CONCUR POINTS RAISED PARAS 2 AND 3 REF (A) CONCERNING ASSURANCE OF UNDIMINISHED ACCESS TO DINARS IF PLACED IN CENTRAL BANK AND GUARANTY ALL FUNDS ON DEPOSIT. ANY UNDERSTANDING COVERING U.S.G. DEPOSITS WITH CENTRAL BANK SHOULD NOT IN ANY WAY TIE THE DEPOSITS TO PROJECT LOANS. TO AVOID ANY POSSIBLE PROBLEMS, ANY UNDERSTANDINGS REACHED WOULD HAVE TO BE BASED ON RECOGNITION THAT U.S.G. RELATION WITH CENTRAL BANK IS STRICTLY NORMAL DEPOSITOR-BANK RELATIONSHIP AND THAT ANY USE TO WHICH CENTRAL BANK MAY PUT THE FUNDS ON DEPOSIT HAS NO BEARING ON THAT RELATIONSHIP.

3. REQUEST EMBASSY CLARIFY PRESENT STATUS AND PROSPECTS FOR HANDLING U.S.-OWNED DINAR SALES TO OFFICIAL AMERICAN VISITORS AND SERVICEMEN. DOES EMBASSY EXPECT TO BE ABLE TO CONTINUE TO HANDLE THESE SALES THROUGH EMBASSY CASHIER OR EMBASSY REPRESENTATIVE ON VISITING SHIPS? PROCEDURES DISCUSSED BY STATE WITH BOUSBIA SUGGESTED AS STOP-GAP ONLY. PARA 1 REF (A) STATES THAT EMBASSY OBTAINS DINARS DIRECTLY FROM CENTRAL BANK -- ARE THESE U.S.-OWNED DINARS? SISCO

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